

MILWAUKEE NUMISMATIC NEWS

August 2020 – Due to the continuing pandemic, the regular monthly MNS meeting for August will not be held, and the annual October coin show has been cancelled. Please read the president's message on page 2 for more details. After almost 5 months of “flattening the curve” the virus shows no signs of abating. But, we will continue to print and distribute this MNS newsletter unabated.

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The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are held at 7 PM in the Mayfair Mall community room on the third Thursday of each month.

August Coin of the Month: As I write this, we are learning of a massive and tragic explosion in the city of Beirut, Lebanon. Beirut is home to a very large Armenian community with several schools, newspapers, and businesses, as well as the headquarters of the Armenian Church's Holy See of Cilicia. The blast occurred very close to the Armenian quarter of Bourj Hamoud, and Lebanese Armenians suffered disproportionately with massive destruction and hundreds of dead and wounded. Here is a RARE trade token (brass, 22 mm diameter, 3.56 grams) believed to have been issued by an Armenian bakery in Beirut, the Minassian Hovsepian Boulangerie, depicting a loaf of bread. More research on this token is needed.



August 2020 MNS President's Message

After a great deal of discussion and feedback from the club members and dealers, the Board has unanimously determined that cancelling the October 4th coin show is in the best interests of all involved. There simply would not be the manpower to effectively run the show, nor would many people feel comfortable attending a show under present circumstances. Shows like ours require months of advance planning, so cancelling is never an easy option. We can at least take solace in the fact that we are not the only ones facing this dilemma, as clubs and organizations across the country have systematically cancelled their events through the end of this year. Let us just take this time to enjoy the slower, more consolidated pace of life.

We are also going to postpone all further membership meetings through the end of the year. The last meeting we tried to hold in June was challenging due to the earlier meeting time, lack of attendance, and minimal business to discuss. The fact that we did not have a quorum limits the club from being able to take action on any business. Please continue to follow the latest announcements in the monthly newsletter and on the Club's website for any updates or changes to these plans. It is possible that an abbreviated meeting will be held in either November or December but time will tell.

Whether we still have a banquet or a Christmas party remains to be determined but like everything else even those events do not look promising. I would certainly be on board if we could pull off renting a room at a restaurant to hold a combined banquet/Christmas party.

In some interesting numismatic news, there has been a lot of coverage concerning the coin shortage (see p. 4). Some retailers are refusing to dispense change you are owed simply because they cannot get enough coins from their banks. This is compounded by the fact that consumers are not paying with cash and coin but opting for cashless payments instead. I thought it was interesting that one local bank was offering a \$5.00 premium for every \$100.00 in change you brought in. There was another story of a Wauwatosa man that had over \$5,000 in loose change squirreled away at his house that he was able to redeem. So if you have a bucket of common coins at home collecting dust now might be a good time to unload them.

Happy Collecting,
Justin J. Perrault
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Editor's Commentary

In addition to the shortage of common circulation coins, the epidemic has been accompanied by a spike in the price of gold and silver bullion. This is related to general financial uneasiness, combined with government stimulus which is expected to eventually bring inflation. Investors seeking a safe haven are accumulating hard assets. At this writing gold is over \$2000 an ounce (an all-time high), and silver is over \$27 an ounce, the highest it's been in several years. So this may be a good opportunity to cash in some precious metal assets at a profit.--LAS

MN\$ 2020

2020-21 Numismatic Events

Schedule

Monthly meetings for the duration of 2020 are tentatively cancelled. Once things return to the status quo we will again meet starting at 7:00 PM on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Jan 16:	Officer Inductions
Feb 20:	"Numismatic Stories & Anecdotes" by: Andy Kimmel
March 19:	CANCELLED
April 16:	CANCELLED
May 21:	CANCELLED
June 18:	Self-Distancing Stories
July 16:	NO MEETING
Aug 20:	CANCELLED
Sept 17:	CANCELLED
Oct 15:	CANCELLED
Nov 19:	CANCELLED
Dec 17:	CANCELLED

Annual Dues

Dues for 2021 are \$10. Please pay Leon A. at the next meeting, or they may be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886**. Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, helpers to work at events, ~~and someone to bring refreshments for the meetings.~~ We are also looking for ideas for club outings. ~~MNS will reimburse refreshment expenses up to \$60.~~ To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

Aug. 4-8	ANA World's Fair of Money David L. Lawrence Convention Ctr. Pittsburgh, PA CANCELLED
Oct. 4:	MNS Coin Show at Serb Hall 5101 W. Oklahoma Ave. (9-4 PM) CANCELLED
Oct. 25:	Elgin Coin Club Show 495 Airport Rd. Elgin, IL (8-3 PM)
2021	
Apr 21-24	CSNS Convention Schaumburg, IL
Aug. 10-14	ANA World's Fair of Money Rosemont, IL
Oct. 3:	MNS Coin Show at Serb Hall 5101 W. Oklahoma Ave. (9-4 PM)

Refreshment Schedule

Jan:	John B.
Feb:	Tom R.
Mar:	Dave Hunsicker
Apr:	Jordan H.
May:	Adele & Norm V.
Jun:	OPEN
Jul:	NO MEETING
Aug:	Justin P.
Sep:	NO MEETING
Oct:	NO MEETING
Nov:	NO MEETING
Dec:	NO MEETING

A local bank wants your coins, and it will pay you above face value for them

Asha Prihar Milwaukee Journal Sentinel
USA TODAY NETWORK - WISCONSIN

"Instead of buying coin from the Fed, we're buying coin from our community," Wall said.

A southeastern Wisconsin bank is encouraging residents to break open their piggy banks to help local businesses suffering from the national coin shortage — and it's paying them to do it. Community State Bank's coin buy-back program offers both customers and non-customers \$5 for every \$100 in coins they bring into the bank. Additionally, the bank is waiving coin counting transaction fees for non-customers, too.

The bank decided to use the shortage as an opportunity to connect local businesses with community members, said Greg Wall, the bank's chief innovation officer. Local businesses are the bank's main source of demand for change, he said, and the team at the bank thought that people in the community were likely to have coins sitting around their homes.

While the coin counting services are free across the board, the buy-back program only offers extra cash for transactions in \$100 increments. For example, a customer who brings in \$100 in coins would get the same \$5 as a customer who brings in \$175 in coins. If a customer brought in \$200 in coins, that customer would get \$10.

A coin shortage has hit businesses locally and nationally, and some are encouraging customers to use exact change, to round up their purchases to the next dollar (and donate the extra change to a charity) or to avoid using cash altogether.

According to the Federal Reserve's website, the shortage was caused by business and bank closures during the pandemic, which have disrupted the supply chain and normal coin circulation patterns. Although the overall

amount of coinage in the economy is sufficient, the slowed circulation has caused inventory to shrink in some parts of the country.

The Fed has placed a temporary cap on orders from depository institutions to make sure that the current supply is distributed fairly. As the economy improves, coin inventories should recover as well, the website says.

Community State Bank's buy back program began earlier this week, but Wall said the bank has seen a larger influx of coins in the last two days after it gained more local publicity.

The program will continue until demand is met. Wall said he didn't have an estimate on how long that would be, since the bank is still figuring out how well the program will do and how much volume it will accrue from it. Community State Bank has seven locations throughout southeastern Wisconsin.

WISCONSINITE AWARDED CARNEGIE MEDAL

by Tom Casper

The Carnegie Medal is the highest honor for civilian heroism in the U.S. and Canada. It is given to those who risk their lives to an extraordinary degree while saving or attempting to save the lives of others. On June 22, 2020, the Carnegie Hero Fund Commission in Pittsburgh, PA announced 15 people that have been named Carnegie heroes for entering into mortal danger to rescue others. One of those went to Justice Michael McBain, 22, of Sturtevant, Wisconsin. The certificate accompanying the medal reads as follows:

Justice Michael McBain saved Kelvin J. Yde from burning, Yorkville, Wisconsin, June 19, 2019. Yde, 20, was semi-conscious and trapped inside his burning car after a multi-vehicle accident on an interstate highway. McBain, 21, recreational vehicle technician, stopped at the scene and, after aiding a woman from her car, ran to Yde's vehicle, its passenger side aflame. Forcing Yde's driver's door open, McBain found Yde pinned against his seat by the steering wheel and beneath the collapsed windshield. McBain extended himself into the sedan and pushed the damaged windshield off of Yde. He then used a pocket knife to cut Yde's seat belt. Reaching around Yde's torso, McBain then forcefully pulled Yde from behind the steering wheel and out of the car, where he was shortly joined by two other motorists who helped him carry Yde to safety. Yde suffered multiple injuries, including broken bones, but he was not burned. He was hospitalized for about two weeks and required several months in outpatient rehabilitation. McBain was not injured. Below is a picture of McBain.



Local news accounts provide additional details of the accident. The crash occurred on June 19, 2019 on I-94 in Racine County. A southbound semi-truck tried to change lanes and hit a concrete construction barrier, pushing it into northbound traffic. Three northbound cars including Yde's hit the unexpected barrier. McBain stopped at the scene of the chain-reaction, multi-car crash and was in the first vehicle not in the accident. He had to lock up the brakes and back out of the flames. In an interview he said, "I don't see myself as a hero. I just did what was right and helped someone that needed it."

With this second announcement of 2020 recipients, a total of 10,168 Carnegie Medals have been awarded since the Pittsburgh-based Fund's inception in 1904. Commission Chair Mark Laskow said each of the awardees or their survivors will also receive a financial grant. Throughout the 116 years since the Fund was established by industrialist-philanthropist Andrew Carnegie, \$41.8 million has been given in one-time grants, scholarship aid, death benefits, and continuing assistance.

THE CARNEGIE MEDAL

Early medals awarded by the Commission were struck in bronze, silver, and gold, with distinction of medal grade contingent on the Commission's assessment of the heroic act being recognized. Changes in awarding policies over the years precluded the issuance of gold medals to individuals, and by 1981 the issuance of silver medals was discontinued. Nineteen gold medals and 617 silver medals have been issued.

The original medal was designed by Charles Osborne. The models were made by sculptor Charles F. Hamann. The original manufacturer of the medals was J.E. Caldwell, a jewelry firm in Philadelphia. They produced the medals and later subcontracted with Simons Bros. Co., Philadelphia, PA. In 2004 production was switched to Greco Industries of Danbury, Connecticut. Simons resumed production in 2011 to the present. The current Carnegie medals are brass consisting of 90% copper and 10% zinc. The medals are 76 mm and weigh 230 grams.

The design of the medal went untouched for the first 100 years of its existence. The Commission's centennial in 2004 prompted a design review, resulting in subtle changes. Notably, medals awarded in the centennial year carried a banner across the base of the obverse: 1904-ONE HUNDRED YEARS-2004, and the bust of Andrew Carnegie was modified by sculptor Luigi Badia of Somers, N.Y. On the reverse, the seal of Newfoundland — the colony having become a province of Canada in 1949 — was dropped, and detail work in the flora was simplified to make the elements more recognizable. The medal was also modified in 2005 and 2013. Additional information about the Carnegie Medal can be found in the October, 2006 Numismatist and on the Carnegie website, www.carnegiehero.org.



Recollections of Milwaukee Coin Dealer Chuck Mayer

By Tom Casper

Here is a little story about a past Milwaukee coin dealer that you may find interesting. Some notes appeared in a numismatic blog called the E-Sylum, to which I have included additional information.

E-Sylum is an excellent free electronic newsletter that is issued weekly on Sunday evenings. A reader sent in a scan of a 2x2 coin holder stamped "Chuck's Coin Corner" and was wondering where that business was located. In a check of the Newman Numismatic Portal they found a copy of a business card pictured in an article I wrote about Milwaukee coin dealers in our Milwaukee Numismatic News last year. The business card was from Chuck's Coin Corner, owned by Chuck Mayer, in West Allis. The E-Sylum editor wondered if the stamp on the 2x2 came from THE Chuck's Coin Corner in West Allis.

I was able to locate Chuck's wife, Patricia Mayer, who currently lives in Necedah, WI. She shared with me the numismatic life of her husband, Charles "Chuck" B. Mayer. He was born on August 24, 1933 in New York and moved to Milwaukee as a child. After high school he joined the Army and after discharge he attended the University of Wisconsin. His first job was a bookkeeper at M&I Bank. In the early 1960's he opened his first coin store, Chuck's Coin Corner, at 3927 W. North Ave. in Milwaukee. About 1964 he moved his store location to 6237 W. National Ave. in West Allis. He remained there until 1973 when he moved to Necedah, WI. He continued selling coins as well as used books. He passed away on December 16, 1989 at the age of 56. All three stores operated under the name of Chuck's Coin Corner.

Patricia has a keen memory and shared a few stories about Chuck. Chuck was a member of the Milwaukee Numismatic Society and the American Numismatic Association. When she was dating Chuck, he invited her to the yearly MNS Banquet. She remembers Del Bertschy was handing out door prizes. Secretly, Chuck had slipped Del a box and told him to call Patricia as a winner and give her the box. She was called as a winner and when she opened the box, she saw an engagement ring from Chuck. When people would ask her how she got engaged, she would say she won him in a raffle. She also related that while they were on their honeymoon Chuck took her to three coin stores.

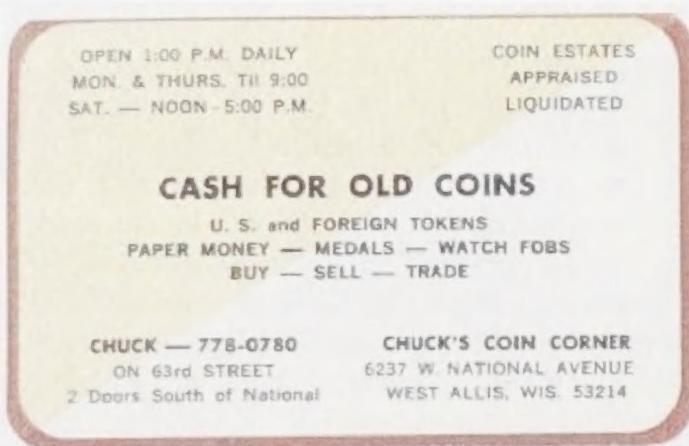
Other names Pat remembered from those early times were Gale Highsmith and Myrtle Swain, who collected nails. She looked at the picture of the 2x2 pictured in the E-Sylum and positively identified the stamp as the one that Chuck used on his 2x2's and coin envelopes.

She said Chuck was very well liked and very honest. After they moved to Necedah, some of his Milwaukee customers would drive to Necedah to continue buying coins from him. I was one of those regular customers who visited his West Allis store.

CHUCK MAYER OF CHUCK'S COIN CORNER

Regarding Kevin Day-Thorburn's question about "Chuck's Coin Corner" Pete Smith writes:

"Tom Casper wrote an article for *Milwaukee Numismatic News* for June 2019. He illustrated the article with business cards he acquired from local dealers over the years. One of these was from Chuck's Coin Corner. Casper identified the owner as Chuck Mayer."



Tom Casper writes:

"I spoke to Chuck Mayer's wife. She shared the following numismatic information about him." Charles (Chuck) B. Mayer was born in New York and later moved to Milwaukee, WI as a child. After high school he joined the Army, and when discharged attended the University of Wisconsin-Milwaukee. His first job was as a bookkeeper at the M&I Bank. In the early 1960's he opened his first coin store in Milwaukee 3927 W. North Ave. He named it Chuck's Coin Corner. In about 1964 he moved his store to 6237 W. National Ave. in West Allis, WI, suburb of Milwaukee. He remained here until 1973 when he moved to Necedah, WI. He sold coins under the same name as well as used books. He was a member of the Milwaukee Numismatic Society and the American Numismatic Association. Chuck passed away on 12-16-1989 at the age of 56.

Tom adds:

"His wife remembers him stamping his business name on 2x2 holders and coin envelopes. I regularly visited his shop in West Allis and bought exonumia from him. He was very well liked and a very honest coin dealer as well as a collector." She confirmed that the pictured 2x2 holder is Chuck's stamp.